

Calendar No. 632

108TH CONGRESS
2D SESSION

S. 894

To require the Secretary of the Treasury to mint coins in commemoration of the 230th Anniversary of the United States Marine Corps, and to support construction of the Marine Corps Heritage Center.

IN THE SENATE OF THE UNITED STATES

APRIL 11, 2003

Mr. WARNER (for himself, Mr. ALLEN, Mr. BURNS, Mr. CORZINE, Mr. ENZI, Mr. MILLER, Mr. ROBERTS, Mr. THOMAS, Mr. GRAHAM of South Carolina, Mrs. CLINTON, Mr. DURBIN, Mr. NELSON of Nebraska, Mr. COCHRAN, Mr. CHAMBLISS, Mr. BUNNING, Mr. INHOFE, Mrs. DOLE, Ms. LANDRIEU, Mr. INOUE, Mr. KENNEDY, Mrs. FEINSTEIN, Mr. BREAUX, Mr. BINGAMAN, Mr. LOTT, Mr. LEVIN, Mr. HAGEL, Mr. BROWNBACK, Mr. DEWINE, Mr. PRYOR, Mr. SMITH, Mr. BAYH, Mr. HATCH, Mr. SPECTER, Mr. DAYTON, Mr. DASCHLE, Ms. COLLINS, Mr. LIEBERMAN, Mr. ENSIGN, Mr. CAMPBELL, Mr. BIDEN, Mr. CORNYN, Mrs. BOXER, Mr. MCCAIN, Mr. REED, Mr. GRASSLEY, Ms. MIKULSKI, Mr. VOINOVICH, Ms. SNOWE, Mr. KERRY, Mr. ALEXANDER, Mr. ALLARD, Mr. CHAFEE, Mr. COLEMAN, Mr. CRAIG, Mr. CRAPO, Mr. DOMENICI, Mr. DODD, Mr. GREGG, Mrs. LINCOLN, Mr. MCCONNELL, Mr. BENNETT, Mr. BOND, Mr. BYRD, Mr. DORGAN, Mr. GRAHAM of Florida, Mr. REID, Mr. WYDEN, and Mrs. MURRAY) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

JULY 14, 2004

Reported by Mr. SHELBY, without amendment

A BILL

To require the Secretary of the Treasury to mint coins in commemoration of the 230th Anniversary of the

United States Marine Corps, and to support construction of the Marine Corps Heritage Center.

1 *Be it enacted by the Senate and House of Representa-*
 2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Marine Corps 230th
 5 Anniversary Commemorative Coin Act”.

6 **SEC. 2. FINDINGS.**

7 Congress finds that—

8 (1) November 10, 2005, marks the 230th anni-
 9 versary of the United States Marine Corps;

10 (2) the United States Marine Corps has, over
 11 the course of its illustrious 230-year history, fought
 12 gallantly in defense of the United States;

13 (3) the United States Marine Corps has, over
 14 the course of its storied history, established itself as
 15 the Nation’s military leader in amphibious warfare,
 16 and will continue in that role as the United States
 17 faces the challenges of the 21st Century;

18 (4) the United States Marine Corps continues
 19 to exemplify the warrior ethos that has made it a
 20 fighting force of international repute;

21 (5) all Americans should commemorate the leg-
 22 acy of the United States Marine Corps so that the
 23 values embodied in the “Corps” are recognized for

1 the significant contribution they have made in pro-
2 tecting the United States against its enemies;

3 (6) in 2001, Congress authorized the construc-
4 tion of the Marine Corps Heritage Center, the pur-
5 pose of which is to provide a multipurpose facility to
6 be used for historical displays for the public viewing,
7 curation, and storage of artifacts, research facilities,
8 classrooms, offices, and associated activities, con-
9 sistent with the mission of the Marine Corps;

10 (7) the Marine Corps Heritage Center is sched-
11 uled to open on November 10, 2005;

12 (8) the United States should pay tribute to the
13 230th anniversary of the United States Marine
14 Corps by minting and issuing a commemorative sil-
15 ver dollar coin; and

16 (9) the surcharge proceeds from the sale of a
17 commemorative coin, which would have no net costs
18 to the taxpayers, would raise valuable funding for
19 the construction of the Marine Corps Heritage Cen-
20 ter.

21 **SEC. 3. COIN SPECIFICATIONS.**

22 (a) \$1 SILVER COINS.—The Secretary of the Treas-
23 ury (in this Act referred to as the “Secretary”) shall mint
24 and issue not more than 500,000 \$1 coins, each of which
25 shall—

- 1 (1) weigh 26.73 grams;
- 2 (2) have a diameter of 1.500 inches; and
- 3 (3) contain 90 percent silver and 10 percent
- 4 copper.

5 (b) **LEGAL TENDER.**—The coins minted under this
6 Act shall be legal tender, as provided in section 5103 of
7 title 31, United States Code.

8 **SEC. 4. SOURCES OF BULLION.**

9 The Secretary shall obtain silver for minting coins
10 under this Act from all available sources, including stock-
11 piles established under the Strategic and Critical Mate-
12 rials Stock Piling Act.

13 **SEC. 5. DESIGN OF COINS.**

14 (a) **DESIGN REQUIREMENTS.**—

15 (1) **IN GENERAL.**—The design of the coins
16 minted under this Act shall be emblematic of the
17 warrior ethos of the United States Marine Corps.

18 (2) **DESIGNATION AND INSCRIPTIONS.**—On
19 each coin minted under this Act, there shall be—

20 (A) a designation of the value of the coin;

21 (B) an inscription of the year “2005”; and

22 (C) inscriptions of the words “Liberty”,

23 “In God We Trust”, “United States of Amer-
24 ica”, and “E Pluribus Unum”.

1 (b) SELECTION.—The design for the coins minted
2 under this Act shall be—

3 (1) selected by the Secretary, after consultation
4 with the Marine Corps Historical Division and the
5 Commission of Fine Arts; and

6 (2) reviewed by the Citizens Commemorative
7 Coin Advisory Committee.

8 **SEC. 6. ISSUANCE OF COINS.**

9 (a) QUALITY OF COINS.—Coins minted under this
10 Act shall be issued in uncirculated and proof qualities.

11 (b) MINT FACILITY.—Only 1 facility of the United
12 States Mint may be used to strike any particular quality
13 of the coins minted under this Act.

14 (c) PERIOD FOR ISSUANCE.—The Secretary may
15 issue coins minted under this Act only during the 1-year
16 period beginning on January 1, 2005.

17 **SEC. 7. SALE OF COINS.**

18 (a) SALE PRICE.—The coins issued under this Act
19 shall be sold by the Secretary at a price equal to the sum
20 of—

21 (1) the face value of the coins;

22 (2) the surcharge provided in subsection (b)
23 with respect to such coins; and

1 (3) the cost of designing and issuing the coins
2 (including labor, materials, dies, use of machinery,
3 overhead expenses, marketing, and shipping).

4 (b) SURCHARGES.—All sales of coins issued under
5 this Act shall include a surcharge of \$10 per coin.

6 (c) BULK SALES.—The Secretary shall make bulk
7 sales of coins issued under this Act at a reasonable dis-
8 count.

9 (d) PREPAID ORDERS.—

10 (1) IN GENERAL.—The Secretary shall accept
11 prepaid orders for coins minted under this Act be-
12 fore the issuance of such coins.

13 (2) DISCOUNT.—Sale prices with respect to pre-
14 paid orders under paragraph (1) should be at a rea-
15 sonable discount.

16 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

17 (a) DISTRIBUTION.—Subject to section 5134(f) of
18 title 31, United States Code, all surcharges received by
19 the Secretary from the sale of coins issued under this Act
20 shall be promptly paid by the Secretary to the Marine
21 Corps Heritage Foundation for the purposes of construc-
22 tion of the Marine Corps Heritage Center, as authorized
23 by section 1 of Public Law 106–398 (114 Stat. 1654).

24 (b) AUDIT.—The Marine Corps Heritage Foundation
25 shall be subject to the audit requirements of section

1 5134(f)(2) of title 31, United States Code, with regard
2 to the amounts received under subsection (a).

3 **SEC. 9. FINANCIAL ASSURANCES.**

4 (a) NO NET COST TO THE GOVERNMENT.—The Sec-
5 retary shall take such actions as may be necessary to en-
6 sure that minting and issuing coins under this Act will
7 not result in any net cost to the United States Govern-
8 ment.

9 (b) PAYMENT FOR COINS.—A coin shall not be issued
10 under this Act unless the Secretary has received—

11 (1) full payment for the coin;

12 (2) security satisfactory to the Secretary to in-
13 demnify the United States for full payment; or

14 (3) a guarantee of full payment satisfactory to
15 the Secretary from a depository institution, the de-
16 posits of which are insured by the Federal Deposit
17 Insurance Corporation or the National Credit Union
18 Administration.

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